

IN THE CLAIMS

1. (Currently Amended) A method of synchronizing a closing of a network auction, comprising:

determining a message travel time between a participant processor and an auction processor coupled to the participant processor via a communications network;

~~establishing a sponsor auction time at the auction processor;~~

calculating a latency-compensated auction time by adding the message travel time to a sponsor auction time at the auction processor ~~time~~;

causing a clock at the participant processor to be set to the latency-compensated auction time; and

accepting a bid at the auction processor only if the bid was sent prior to a predetermined end of bidding time, the predetermined end of the bidding time being determined based on the latency-compensated auction time.

2. (Canceled)

3. (Original) The method of claim 1, wherein the network includes at least two networked computers participating in the auction.

4. (Previously Presented) The method of claim 1, wherein said determining a message travel time includes:

sending an initiating message from the auction processor to the participant processor;

receiving a return message at the auction processor from the participant processor;

establishing a round-trip elapsed travel time equal to a difference between a time when the initiating message was sent and a time when the return message was received; and

calculating the message travel time by halving the round-trip travel time.

5. (Previously Presented) The method of claim 1, wherein said determining a message travel time includes:

receiving a time stamped message at the auction processor from the participant processor; and

calculating the message travel time by subtracting a time stamped on the received message from a current time at the auction processor.

6. (Previously Presented) The method of claim 5, further comprising sending an initiating message from the auction processor to the participant processor.

7. (Original) The method of claim 1, wherein permitting the participant processor to submit a bid to the auction processor includes permitting the participant processor to submit a bid only until a predetermined time passes at the auction processor.

8. (Original) The method of claim 1, wherein permitting the participant processor to submit a bid to the auction processor includes permitting the participant processor to submit a bid only until a predetermined time passes at the participant processor.

9. (Original) The method of claim 1, wherein accepting a bid at the auction processor includes time stamping the bid at the participant processor, further comprising accepting the bid at the auction processor only if the time stamped is a time prior to the

closing time.

10. (Original) The method of claim 1, wherein accepting a bid at the auction processor includes:

ordering messages sent by the participant processor, wherein the messages include bid messages and end of bidding messages;

sending an ordered end of bidding message from the participant processor to the auction processor; and

not accepting a bid included in a bid message at the auction processor that is ordered subsequent to the end of bidding message.

11. (Original) The method of claim 10, further comprising sending an end bidding instruction from the auction processor to the participant processor, wherein said ordered end of bidding message is sent in response to the end bidding instruction.

12. (Original) The method of claim 10, wherein said ordering includes numbering messages such that each message includes a number that is higher than a previous message.

13. (Original) The method of claim 1, wherein accepting a bid at the auction processor includes:

ordering messages sent by the participant processor, wherein said messages include a bid message and an end of bidding message;

receiving an end of bidding message from the participant processor at the auction processor; and

not accepting a bid at the auction processor after receiving the end of bidding

message.

14. (Original) The method of claim 1, wherein accepting a bid at the auction processor includes:

ordering messages sent by the participant processor, wherein said messages include a bid message and an end of bidding message;

sending a end of bidding message from the auction processor to the participant processor at a time;

waiting a predetermined period of time from the time the end of bidding message was sent; and

not accepting a bid at the auction processor after the predetermined period of time has elapsed.

15. (Previously Presented) The method of claim 1, further comprising updating the participant processor clock to the latency-compensated auction time at intervals.

16. (Original) The method of claim 15, wherein said intervals are regular.

17. (Original) The method of claim 1, wherein the bid is received at the auction processor after the end of bidding time.

18. (Original) The method of claim 1, wherein at least two participant processors are participating in the auction, further comprising ending bidding in the auction after receiving confirmation that each participant processor clock has reached the end of bidding time.

19. (Original) The method of claim 18, further comprising placing the auction in a pending state and subsequently closing the auction.

20. (Original) The method of claim 1, wherein at least a first participant processor and a second participant processor are participating in the auction, further comprising accepting a bid from the first participant processor after the second participant processor has reached the end of bidding time.

21. (Original) The method of claim 20, further comprising reopening the auction after accepting the bid from the first participant processor.

22. (Previously Presented) The method of claim 1, wherein said determining a message travel time includes:

sending an initiating message from the auction processor to the participant processor;

receiving a return message at the auction processor from the participant processor; and

establishing the message travel time by calculating a difference between a time when the initiating message was sent and a time when the return message was received.

23. (Original) The method of claim 1, wherein the auction is a reverse auction.

24. (Original) The method of claim 1, wherein the auction is a forward auction.

25. (Original) The method of claim 1, wherein the participant processor is electronically coupled to the auction processor during the conducting of the auction.

26. (Currently Amended) A computer-implemented method, comprising:

causing a time clock at a participant processor to be set to a latency-compensated auction time, the participant processor being coupled with an auction processor via a communications network, the latency-compensated auction time computed by adding a message travel time from the participant processor to the auction processor to a sponsor auction time at the auction processor; and

accepting a bid sent from the participant processor to the auction processor only until a predetermined end of bidding time occurs, the predetermined end of the bidding time being determined based on to the latency-compensated auction time at the participant processor.

27. (Previously Presented) The method of claim 26, further comprising synchronizing a first latency-compensated auction time at the participant processor time clock with an auction time at the auction processor.

28. (Currently Amended) A computer-implemented method, comprising:

synchronizing a time clock at a participant processor with a time clock at an auction processor coupled to the participant processor via a communications network using a latency-compensated auction time, the latency-compensated auction time computed by adding a message travel time from the participant processor to the auction processor to a sponsor auction time at the auction processor; and

accepting a bid sent from the participant processor to the auction processor only until a predetermined end of bidding time occurs according to the synchronized time clock.

29. (Original) The method of claim 28, wherein the auction processor sends a message to the participant processor when the end of bidding time occurs at the auction processor time clock.

30. (Original) The method of claim 28, wherein the participant processor sends a message to the auction processor acknowledging that the end of bidding time has occurred.

31. (Original) The method of claim 28, wherein the participant processor may be utilized to send a bid to the auction processor until the end of bidding time occurs at the participant processor.

32. (Original) The method of claim 28, wherein the auction processor transitions to a pending state when the end of bidding time occurs.

33. (Original) The method of claim 28, wherein the auction processor transitions to a closed state after the end of bidding time occurs.

34. (Currently Amended) A computer-implemented method, comprising:

ordering messages sent by a participant processor;

receiving an end of bidding message from the participant processor at an auction processor coupled to the participant processor via a communications network;
and

accepting a bid placed by the participant processor at the auction processor after a closing of an auction only if a message containing the bid is ordered prior to the end of bidding message, the predetermined end of the bidding time being determined based

on the latency-compensated auction time, the latency-compensated auction time computed by adding a message travel time from the participant processor to the auction processor to a sponsor auction time at the auction processor.

35. (Original) The method of claim 34, wherein said ordering messages includes ordering messages chronologically.

36. (Original) The method of claim 34, further comprising sending a message from the auction processor to the participant processor requesting that the participant processor return the end of bidding message to the auction processor.

37. (Currently Amended) A system for synchronizing a closing of a network auction, comprising:

an auction processor attached to a network; and

a participant processor coupled to the said action processor via said network;

wherein said auction processor contains instructions which, when executed by said processor, cause said processor to:

determine a message travel time between said participant processor and said auction processor;

~~establish a sponsor auction time;~~

calculate a latency-compensated auction time by adding the message travel time to ~~the~~ an auction processor time;

send the latency-compensated auction time to said participant processor for setting a clock at the participant processor; and

accept a bid from said participant processor only if the bid was sent prior to a predetermined end of bidding time, the predetermined end of the bidding time being

determined based on the latency-compensated time.

38. (Original) The system of claim 37, wherein said auction processor and said participant processor communicate through an auction coordinator.

39. (Original) The system of claim 37, wherein said auction processor and said participant processor communicate through the Internet.

40. (Canceled)